



ASSOCIATED LEASING INTERNATIONAL CORP.

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January 22, 2014

Erlene Krigel
4550 Belleview
Kansas City, Missouri 64111

Re: Approval for financing of Multi-family Property for Becky Spence, \$1.8m

Dear Ms. Krigel,

Please be advised that Associated Mortgage International Corp. A subsidiary of Associated Leasing International Corp. as broker for United Financial, LLC received approval of a loan for Ms. Becky Spence in the amount of \$1.8 million on January 15, 2008 with a closing scheduled for Spring/Summer of 2008.

After a careful review of the 1003 loan application and tri-merge credit reports, it was determined that Ms. Becky Spence met United Financial LLC Risk Qualification guidelines as follows:

1. Mortgage experience is satisfactory and exceeds \$1 million / 10 years in total.
2. Good Score on Credit Report and no derogatories found on Credit Report.
3. Borrower's primary residence is within range of subject property.
4. Borrower's employment experience > 24 months according to subject property use.

Due to Ms. Spence's excellent credit rating and experience the loan was approved and the funds were to be secured with a First Deed of Trust in the apartments located on South Street and S. Campbell Ave. in Springfield, Missouri. 65802. It was mentioned that the funds would be used to pay in full Mr. Lewis Rauch, the current lien holder with the remainder funds to be allocated for repairs to the apartments and raze the apartments located on 505 E. St. Louis St. for future development of a Hotel to be flagged as a Ramada Inn & Suites and or Wyndham Gardens. Associated Leasing

International Corp. was actively engaged in securing funding for the Hotel for approximately \$35 million.

On the day of closing for the loan, Becky Spence had a drastic drop in her credit scoring due to derogatory information reported by Homecomings Financial. Her credit score was compromised and now scored in the low 500's and the closing with United financial, LLC was cancelled. We also could not move forward on the Hotel financing for the same reason. If you have any questions, please contact me at 561-306-6000.

Sincerely,



Robert Shane, Sr. V.P.

Sworn and subscribed before me, a notary public on the 22nd day of January 2014 by Robert Shane who appeared before me and provided personal identification.

Notary Public



Date

9/4/16

